

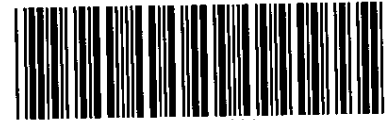
LIQ03

Notice of progress report in voluntary winding up



Companies House

MONDAY



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A11

13/11/2017

#29

COMPANIES HOUSE

1 Company details

Company number 0 5 7 0 7 9 2 5
Company name in full Mac Professional Solutions Ltd

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Eric
Surname Walls

3 Liquidator's address

Building name/number C12 Marquis Court
Street Marquisway, Team Valley
Post town Gateshead
County/Region
Postcode N E 1 1 0 R U
Country

4 Liquidator's name ①

Full forename(s) Wayne
Surname Harrison

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number C12 Marquis Court
Street Marquisway, Team Valley
Post town Gateshead
County/Region
Postcode N E 1 1 0 R U
Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6 Period of progress report

| | | | | | | | | |
|-----------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| From date | ^d 1 | ^d 4 | ^m 0 | ^m 9 | ^y 2 | ^y 0 | ^y 1 | ^y 6 |
| To date | ^d 1 | ^d 3 | ^m 0 | ^m 9 | ^y 2 | ^y 0 | ^y 1 | ^y 7 |

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X

[Handwritten signature]

X

Signature date

^d1

^d0

^d1

^d1

^y2

^y0

^y1

^y7

LIQ03

Notice of progress report in voluntary winding up



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

| | |
|---------------|--|
| Contact name | Eric Walls |
| Company name | KSA Group Ltd |
| Address | C12 Marquis Court Marquisway, Team Valley |
| Post town | Gateshead |
| County/Region | |
| Postcode | N E 1 1 0 R U |
| Country | |
| DX | |
| Telephone | 0191 482 3343 |



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Mac Professional Solutions Ltd
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

| Statement of Affairs £ | | From 14/09/2016 To 13/09/2017 £ | From 14/09/2016 To 13/09/2017 £ |
|------------------------------|-------------------------------|---------------------------------------|---------------------------------------|
| | ASSET REALISATIONS | | |
| 100.00 | Furniture & Equipment | NIL | NIL |
| | Book Debts | 2,064.00 | 2,064.00 |
| 35,173.19 | Cash at Bank | 35,285.01 | 35,285.01 |
| | Bank Interest Gross | 0.61 | 0.61 |
| | | <u>37,349.62</u> | <u>37,349.62</u> |
| | COST OF REALISATIONS | | |
| | Statutory Advertising | 338.40 | 338.40 |
| | | <u>(338.40)</u> | <u>(338.40)</u> |
| | PREFERENTIAL CREDITORS | | |
| (2,400.00) | Employee Arrears/Hol Pay - | NIL | NIL |
| (14,731.83) | Contractors subject to PAYE | NIL | NIL |
| | | <u>NIL</u> | <u>NIL</u> |
| | UNSECURED CREDITORS | | |
| (94,916.17) | Trade & Expense Creditors | NIL | NIL |
| (2,400.00) | Employees | NIL | NIL |
| | | <u>NIL</u> | <u>NIL</u> |
| | DISTRIBUTIONS | | |
| (1,000.00) | Ordinary Shareholders | NIL | NIL |
| | | <u>NIL</u> | <u>NIL</u> |
| (80,174.81) | | <u>37,011.22</u> | <u>37,011.22</u> |
| | REPRESENTED BY | | |
| | Vat Receivable | | 67.68 |
| | Bank 1 Deposit | | 37,011.22 |
| | Vat Control Account | | (67.68) |
| | | | <u>37,011.22</u> |



Eric Walls
Joint Liquidator

MAC PROFESSIONAL SOLUTIONS LTD (IN LIQUIDATION)

REPORT TO MEMBERS AND CREDITORS IN ACCORDANCE WITH SECTION 104A OF THE INSOLVENCY ACT 1986 AND RULE 18.7 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

1. Introduction

- 1.1 You will recall that I was appointed Joint Liquidator, along with Wayne Harrison, of Mac Professional Solutions Ltd ("the company") on 14 September 2016, our appointment being confirmed at a meeting of creditors held later that day. I detail below a brief summary of the progress of the liquidation to date.

2. Statutory Information

- 2.1 Detailed below is information extracted either from the statutory books of the company or from records held by the Registrar of Companies.

Previous Names: None Known

Company Number: 05707925

Date of Incorporation: 13/02/2006

Registered Office 10 Churchill Square, Kings Hill, Kent, ME19 4YU but will shortly change to C12 Marquis Court, Marquisway, Team Valley, Gateshead, NE11 0RU

Share Capital 450 Ordinary 'A' Shares of £1 each, all of which have been issued and fully paid.

350 Ordinary 'B' Shares of £1 each, all of which have been issued and fully paid.

200 Ordinary 'C' Shares of £1 each, all of which have been issued and fully paid.

| Shareholders | <u>Ordinary 'A' Shares</u> | <u>No of Shares</u> | <u>% held</u> |
|--------------|----------------------------|---------------------|---------------|
|--------------|----------------------------|---------------------|---------------|

| | | |
|------------|-----|-----|
| Ian Aubrey | 450 | 100 |
|------------|-----|-----|

| | <u>Ordinary 'B' Shares</u> | <u>No of Shares</u> | <u>% held</u> |
|--|----------------------------|---------------------|---------------|
|--|----------------------------|---------------------|---------------|

| | | |
|--------------------|-----|----|
| Christopher Coffey | 175 | 50 |
|--------------------|-----|----|

| | | |
|--------------|-----|----|
| Wendy Coffey | 175 | 50 |
|--------------|-----|----|

| | <u>Ordinary 'C' Shares</u> | <u>No of Shares</u> | <u>% held</u> |
|--|----------------------------|---------------------|---------------|
|--|----------------------------|---------------------|---------------|

| | | |
|------------|-----|----|
| Ian Aubrey | 100 | 50 |
|------------|-----|----|

| | | |
|--------------------|----|----|
| Christopher Coffey | 50 | 25 |
|--------------------|----|----|

| | | |
|--------------|----|----|
| Wendy Coffey | 50 | 25 |
|--------------|----|----|

| Directors (in last 3 years) | <u>Name</u> | <u>Date of Appointment</u> | <u>Date of Resignation</u> |
|-----------------------------|-------------|----------------------------|----------------------------|
|-----------------------------|-------------|----------------------------|----------------------------|

| | | |
|------------|------------|-----|
| Ian Aubrey | 01/03/2008 | N/A |
|------------|------------|-----|

| | | |
|--------------------|------------|-----|
| Christopher Coffey | 09/03/2008 | N/A |
|--------------------|------------|-----|

Nature of Business Umbrella Contracting Services

Trading Address 30 Churchill Square, Kings Hill, Kent, ME19 4YU

3. Asset Realisations

Furniture & Equipment

- 3.1 As detailed in the company's statement of affairs as at the date of liquidation, Furniture & Equipment was estimated to realise £100 for the benefit of the liquidation estate. The Liquidators considered that the cost of removal and storage of this asset would far outweigh any potential realisations. Accordingly this asset was abandoned. No realisations will be achieved in this respect.

Fixtures & Fittings

- 3.2 Creditors may recall that the company's fixtures & fittings were listed on the company's statement of affairs with a book value of £15,250 and an estimated to realise value of nil. These fixtures and fittings held no realisable value for the liquidation estate. Accordingly no realisations will be achieved in this respect.

Loan to Associated Company

- 3.3 The company's statement of affairs detailed a loan to an associated company with a book value of £50,000 and an unknown estimated to realise value. This loan was made to a company that has also entered insolvent liquidation. Whilst a dividend may become payable from this liquidation, at present, no realisations have been achieved in this regard.
- 3.4 The Liquidators will continue to monitor the situation surrounding the associated company's liquidation, any updates in this regard will be detailed in the next annual report of the Liquidators.

Cash at Bank

- 3.4 As detailed in the company's statement of affairs as at the date of liquidation, cash at bank was estimated to realise £35,273.19 for the benefit of the liquidation estate. Following their appointment, the Liquidators wrote to the company's bankers requesting the remittance of the credit balance. As can be seen from the attached receipts and payments account £35,285.01 was received for the benefit of the liquidation estate. No further realisations will be achieved in this respect.

Book Debts

- 3.5 As can be seen from the attached receipts and payments account, an amount of £2,064 was received in respect of book debts owed to the company. These book debts were not detailed on the company's statement of affairs as at the date of liquidation as they're existence was not known at that stage. No further realisations will be achieved in this respect.

4. Preferential Creditors

- 4.1 The only **known** preferential creditors in this liquidation are The Redundancy Payments Directorate ("RPD"), in respect of monies paid to employees for arrears of wages and holiday pay and certain further claims from the employees. The current known claims of the preferential creditors total £1,241.98.
- 4.2 Creditors should note that it is anticipated a dividend will be paid to this class of creditor. However, our solicitors continue to investigate details of the company's contracts of employment to determine the potential overall level of preferential claims. **The result of these investigations will have a significant impact on the potential claims of this class of creditor.** Accordingly, we are unable to confirm the level or timing of any potential dividend to this class of creditor.

5. Other Creditors

- 5.1 Claims have been received from 10 creditors totalling £326,457.51. It is not known whether a dividend will become payable to this class of creditor at this stage. Any potential dividend will be dependent on the result of the investigations noted at section 4.2 of this report.
- 5.2 Pursuant to section 176A of the Insolvency Act 1986, in certain circumstances the Liquidators are required to make a prescribed part of the company's net property available to the unsecured creditors. In this case, the prescribed part does not apply as there was no qualifying floating charge holder.

5.3 Dealing with the claims of the creditors in this liquidation is a particularly complex matter. Many of the creditors themselves do not know if they are creditors of this company or an associated company which went into liquidation on the same day as this company.

5.4 As noted above, the status of some of the creditors' claims, whether preferential or unsecured, is subject to ongoing review and legal opinion. With this in mind it may well be some time before these issues are resolved.

6. Receipts and Payments Account

6.1 Attached to this report is a receipts and payments account for the period 14 September 2016 to 13 September 2017.

7. Investigations into the Affairs of the Company and the Directors Conduct.

7.1 We are able to confirm that we have complied with our obligations under the Company Directors Disqualification Act 1986. The Department for Business, Innovation and Skills requests that the contents of our report submitted under the above Act remain confidential.

8. Statement of Affairs Fee & Liquidators' Remuneration

8.1 Creditors were informed at the meeting of creditors held on 14 September 2016 that a charge of £4,000 plus was paid to KSA Group Ltd prior to the appointment of Liquidators in respect of the costs of calling the meetings of members and creditors, along with assisting the directors with the preparation of the company's statement of affairs.

8.2 "A Creditors' Guide to Liquidator's Remuneration" is appended to Statement of Insolvency Practice 9 and is available for download at: <http://www.ksagroup.co.uk/downloads/fees-liquidation.pdf>

8.3 Should you require a paper copy, please contact us and one will be provided to you at no cost.

Basis of Liquidators' remuneration

8.4 As creditors are aware, the basis of the remuneration of the Liquidators was not fixed at the meetings held on 14 September 2016.

8.5 Attached to this report is an estimate of the likely level of costs of the Liquidators and their staff in dealing with this liquidation. No Liquidators' remuneration has yet been drawn. In the absence of a liquidation committee, the unsecured creditors will be invited to fix the basis of the Liquidators' remuneration by reference to time costs. For the avoidance of any doubt, it is intended that these fees will be drawn from the funds held by the Liquidators. Accordingly please find attached a postal resolution in respect of the Liquidators' remuneration. The final day for postal resolutions will be 30 November 2017.

8.6 **For the sake of clarity, failure to reach an agreement on the Liquidators' remuneration may lead to further costs being incurred by the Liquidators in applying to court to agree the basis of their remuneration.**

8.7 Attached at Appendix 2 is a schedule that summarises the time that has already been spent on the liquidation to the date of this report. The time costs incurred to date total £8,241.83 with an average hourly blended rate of £170.32.

8.8 In addition, a Fees and Expenses Estimate is provided at Appendix 3. This provides an estimate of the likely costs that will be incurred in dealing with the Liquidation to closure. The Liquidators estimate that time costs for the Liquidation will be £17,291.83.

8.9 In accordance with Statement of Insolvency Practice 9, as issued by the Association of Business Recovery Professionals an analysis of the time costs incurred to date in dealing with this liquidation is attached to this report. It is the policy of this firm that all members of staff dealing with the administration of this case charge time that have spent directly to the case.

8.10 The charge out rates currently levied by my firm in respect of staff likely to deal with this matter can be summarised as follows:

| | Hourly Charge Out Rate |
|--------------------------------|------------------------|
| Partners | 200 – 350 |
| Managers/Senior Administrators | 120 – 200 |

- 8.11 Other disbursements drawn, which were paid to independent third parties directly from case funds held, are detailed below:

| | |
|----------------------------|--------|
| | £ |
| Statutory advertising fees | 338.40 |

- 8.12 The following disbursements have been paid by KSA Group Ltd and not from the case account. It is intended that these disbursements will be reimbursed at a later stage:

| | |
|-------------------------------|--------|
| | £ |
| Liquidators' Specific Bond | 170.00 |
| Liquidators' Disbursements | 22.22 |
| Courier Fees/Record Retrieval | 5.70 |

9. Conclusion

- 9.1 As noted in section 4 of this report, we still await further clarification from our solicitors in respect of the contracts of employment utilised by the company. The eventual conclusion of these investigations will have a significant impact on the level of dividend payable to the company's creditors.
- 9.2 Creditors will be kept informed of any major progress made in this regard in the Liquidators' next annual report or sooner depending on the result of these investigations. To clarify, we are unable to pay a dividend at this time until our solicitors have concluded their investigations into the company's contracts of employment.



E Walls
Joint Liquidator

10 November 2017

Mac Professional Solutions Ltd

(In Liquidation)

Receipts and Payments Account

| Statement of Affairs | From To | 14/09/2016 13/09/2017 £ |
|--------------------------------|------------|-------------------------------|
| RECEIPTS | | |
| - Book Debts | | 2,064.00 |
| 35,173.19 Cash at Bank | | 35,285.01 |
| 100.00 Furniture & Equipment | | - |
| - Fixtures & Fittings | | - |
| - Loan to Associated Company | | - |
| - Bank Interest Gross | | 0.61 |
| <u>35,273.19</u> | | <u>37,349.62</u> |
| PAYMENTS | | |
| Statutory Advertising | | 338.40 |
| | | <u>338.40</u> |
| BALANCE | | <u>37,011.22</u> |
| REPRESENTED BY | | |
| Cash at Bank - Deposit Account | | 37,011.22 |
| | | <u>37,011.22</u> |

NOTE:

The above amounts are stated net of VAT, which has either been paid over to, or reclaimed from HM Revenue and Customs.

MAC PROFESSIONAL SOLUTIONS LTD**(IN LIQUIDATION)****TIME AND CHARGE OUT SUMMARY**

| | Hours Spent | Charge Out Rate £ | Total Time Costs £ | Average Hourly Rate £ |
|---|------------------------|----------------------------------|-----------------------------------|--------------------------------------|
| Administration, Planning and Statutory Matters | | | | |
| Partners | 3.23 | 200 - 350 | 1,129.53 | 349.70 |
| Managers/Senior Administrators | 4.28 | 120 - 200 | 855.33 | 199.84 |
| Administrators/Support Staff | 10.03 | 50 - 120 | 1,203.97 | 120.04 |
| Investigations | | | | |
| Partners | 1.30 | 200 - 350 | 455.29 | 350.22 |
| Managers/Senior Administrators | 0.00 | 120 - 200 | 0.00 | 0.00 |
| Administrators/Support Staff | 13.34 | 50 - 120 | 1,600.57 | 119.98 |
| Realisation of Assets | | | | |
| Partners | 0.91 | 200 - 350 | 317.53 | 348.93 |
| Managers/Senior Administrators | 0.00 | 120 - 200 | 0.00 | 0.00 |
| Administrators/Support Staff | 0.52 | 50 - 120 | 62.50 | 120.19 |
| Trading | | | | |
| Partners | 0.00 | 200 - 350 | 0.00 | 0.00 |
| Managers/Senior Administrators | 0.00 | 120 - 200 | 0.00 | 0.00 |
| Administrators/Support Staff | 0.00 | 50 - 120 | 0.00 | 0.00 |
| Creditors | | | | |
| Partners | 2.27 | 200 - 350 | 795.47 | 350.43 |
| Managers/Senior Administrators | 1.73 | 120 - 200 | 259.80 | 150.17 |
| Administrators/Support Staff | 7.76 | 50 - 120 | 928.63 | 119.67 |
| Case Specific Matters | | | | |
| Partners | 1.25 | 200 - 350 | 438.18 | 350.54 |
| Managers/Senior Administrators | 0.00 | 120 - 200 | 0.00 | 0.00 |
| Administrators/Support Staff | 1.77 | 50 - 120 | 195.03 | 110.19 |
| TOTAL | 48.39 | | 8,241.83 | 170.32 |

Mac Professional Solutions Ltd – In Liquidation Liquidators' Fees Estimate

1. Introduction

- 1.1 "A Creditors' Guide to Liquidators' Remuneration" is appended to SIP 9 and is available for download at: <http://www.ksagroup.co.uk/downloads/fees-liquidation.pdf>. Should you require a paper copy, please send your request in writing to us at the address on Page 1 and this will be provided to you at no cost.
- 1.2 The guide contains details as to how the basis of Liquidators' remuneration may be calculated, and confirms that, should creditors fail to agree a suitable basis for remuneration, then an application may need to be made to the Court to set the basis.

2. Basis of Liquidators' remuneration

- 2.1 Pursuant to Rule 18.16 of the Insolvency (England and Wales) Rules 2016, the basis of the Liquidators' remuneration may be fixed:
- by reference to time properly given by the insolvency practitioners and their staff in attending to matters as set out in the Fee Estimates, set out in this appendix;
 - as a percentage of the value of the property with which the Liquidator has to deal;
 - as a set amount; or
 - a combination of the above.
- 2.2 Total time costs spent on the liquidation to 13 September 2017 are £8,241.83; represented by 48.39 hours at an average hourly blend of £170.32.
- 2.3 In the absence of a liquidation committee, the unsecured creditors will be invited to fix the basis of our remuneration by reference to time costs. For the avoidance of any doubt, it is intended that these fees will be drawn from the funds held by the Liquidators.
- 2.4 Below we provide a summary of the work we believe has been/will be necessary in respect of this case. Where applicable, all remuneration and disbursements will be subject to VAT at the prevailing rate.

3. Liquidators' Remuneration

- 3.1 In accordance with current insolvency legislation, it is proposed that the remuneration of the Liquidators shall be fixed by reference to the time properly given by the insolvency practitioners and their staff in attending to matters arising in the Liquidation. In this case we have incurred time costs of £8,241.83 to date and we estimate the total time costs will be no more than £17,291.83.
- 3.2 The charge out rates currently levied by KSA Group Ltd in respect of staff likely to deal with this matter can be summarised as follows:

| | Hourly Charge Out Rate £ |
|--|-----------------------------|
| Directors and Insolvency Practitioners | 200 – 350 |
| Managers/Senior Administrators | 120 – 200 |
| Administrators/Support Staff | 50 – 120 |

- 3.3 The time taken/estimated time that the Liquidators and their staff have/are likely to spend in respect this Liquidation have been analysed into a number of different areas of work. A summary of the primary work that has/will be undertaken by the Liquidators and their staff is summarised below.

Creditors should note that the description of the work to be carried out under each heading is not exhaustive, but is merely meant to give an indication of the general work carried out in all liquidation cases:

A. Administration, Planning and Statutory Matters

The work undertaken in this category during this case includes the following:

- Reviewing appointment and all statutory documents.

- Assessing the work needed for this particular case and ensuring that adequate resources are available and ensuring that the appropriate assistance from other professionals, as noted above, is obtained.
- Preparing and issuing all progress reports and statutory reports, including receipts and payments accounts, and providing creditors with a suitable analysis of time costs accrued.
- Managing general administrative matters.

The majority of this work requires a range of insolvency knowledge and experience, balanced with good accounting and administrative skills. This work is mainly delegated to insolvency administrators with suitable levels of experience, supervised by directors or managers.

B. Investigations

The work undertaken in this category during this case includes the following:

- Undertaking a review of the conduct of the director and reporting thereon. **(see section 7 of the Liquidators' annual report for further information)**
- Reviewing the affairs, trading and transactions of the company, in order to comply with the requirements laid on the Liquidators by statute and by the appropriate Statement of Insolvency Practice issued by the Association of Business Recovery professionals.
- An examination of the company's records and transactions, particularly over the two year period preceding Liquidation.

The majority of this work requires a range of insolvency knowledge and experience, balanced with good accounting and administrative skills. The work is usually delegated to more senior insolvency administrators, supervised by directors.

C. Realisation of Assets

The work undertaken in this category during this case includes the following:

- Evaluating strategy on realising assets in order to maximise recoveries.
- Communicating with the company's bank in order to recover the credit balance on the company's account.
- Communicating with the company's insurance brokers to recover a credit on the company's insurance policy.
- Generally doing all things to dispose of the company's assets in order to maximise the position as regards creditors.

This area of work requires a reasonable level of commercial experience and insolvency knowledge, together with decision making skills. The work is led at director or senior manager level, supported by case administrators with suitable experience.

D. Trading

No post appointment trading was undertaken on this case.

E. Creditors

The work undertaken in this category during this case includes the following:

- Attending the meeting of creditors.
- Receiving and recording all creditor claims.
- Reviewing creditor claims.
- Dealing with all creditor correspondence via letter, fax, email and telephone.
- Reviewing the position with regards to the company's preferential creditors.

The majority of this work is carried out by case administrators, again with directors or senior managers overseeing the work. To estimate costs in respect of administering the claims of employees and creditors we generally consider the known number of creditors (including employees) and in this case we understand creditors total 26.

However, in this particular case, the situation as regards the creditors is particularly complex. Many of the creditors themselves do not know for certain whether they are creditors of this company or an

associated company. In addition, the status of many of the creditors as regards whether they rank as unsecured or preferential is open to dispute and interpretation.

All of these issues will need to be resolved before it becomes clear whether a dividend will become payable to unsecured creditors. As noted in the report, legal advice on the status of some of the creditor claims is being sought. However, because of the circumstances set out above, the estimate of the costs of the Joint Liquidators for dealing with the claims of the creditors is substantially higher than what would usually be expected.

F. Case Specific Matters

The work undertaken in this category during this case includes the following:

- Dealing with statutory and regulatory matters.
- Reviewing matters specific to this company which were identified post liquidation and dealing with those matters in an appropriate manner.
- Dealing with solicitors re various matters relating to the affairs of the company.

Due to the uncertain nature of this work it is usually undertaken by senior managers or directors, with assistance from case administrators.

G. Estimates of Costs

The costs falling into this category will include:

- Completing a full review of the company's contracts of employment to clarify the position surrounding the company's creditors.
- Calculating and distributing a dividend to the company's creditors.
- Completion of all final returns and dealing with all matters pertaining to the closure of this case including preparing the necessary final reports and statutory advertising costs. Creditors should note that the majority of the estimated time costs which are likely to be incurred in closing this case will be chargeable within heading 'A' listed above.

4. Expenses Estimate

- 4.1 In addition to the remuneration of the Liquidators, certain expenses have/will, by necessity, be incurred in dealing with this liquidation. These are known as disbursements. The majority of the disbursements in this case will be re-charged at direct cost to the case.

Category 1 Disbursements

- 4.2 Our estimate in respect of this heading covers expenses where the officeholders firm has met a specific cost in respect of the insolvent estate where payment has been made to a third party. Such expenses may include items such as advertising, couriers, travel (by public transport), land registry searches, fees in respect of swearing legal documents, storage of original records of the insolvent estate. In each case the recharge will be reimbursement of a specific expense incurred.

Category 2 Disbursements

- 4.3 Costs in respect of Category 2 disbursements will be subject to creditor approval because it concerns expenses where there will not always be an invoice for the cost. Insolvency practices additionally provide for the recharge of expenses such as postage, stationery, photocopying charges, telephone, fax and other electronic communications, which cannot be economically recorded in respect of each specific case. Such expenses, which are apportioned to cases, must be approved by the creditors in accordance with the Insolvency (England & Wales) Rules 2016, before they can be drawn, and these are known as category 2 disbursements. The current policy of is to recharge this expense on the basis of a figure based upon the number of creditors with whom we have to communicate and report during the insolvency.
- 4.4 All disbursements incurred by the Liquidators' firm are reimbursed at direct cost to the case, save in the case of postage, stationery and telephone for which a charge of £7.50 per creditor will be levied, and motor travel where a charge of 45p per mile is made. To date, disbursements have been paid in respect of statutory advertising. This payment is shown on the attached receipts and payments account.
- 4.5 Detailed below is an estimate of the disbursements likely to be incurred in dealing with this case:

| Category 1 Disbursements which will be re-charged to the case at direct cost | Estimated Cost £ |
|---|-----------------------------|
| Courier Fee – Record Retrieval | 5.70 |
| Liquidators' Disbursements | 22.22 |
| Liquidators' Specific Bond | 170.00 |
| Category 2 Disbursements not yet charged to the case | |
| Printing, Postage, Stationery and Telephone – charged to the case at £7.50 per creditor based upon 26 known creditors | 195.00 |

Other Expenses (already paid)

4.6 The following expenses have been incurred throughout the duration of the appointment:

- Statutory Advertising – the Liquidators are required by the Insolvency Act and Rules to give notice by advert in the London Gazette of their appointment. The cost in this regard is £338.40 plus VAT.

5. Fees Incurred as at 13 September 2017 and those estimated to closure.

| | Current Total Hours | Average Hourly Rate | Current Time Costs Expended | Estimated Future Hours | Estimated Future Costs | Estimated Total Costs |
|---------------------------|---------------------------|---------------------------|-----------------------------------|------------------------------|------------------------------|-----------------------------|
| A. Administration etc. | 17.54 | 181.80 | 3,188.83 | 11.00 | 2,250.00 | 5,438.83 |
| B. Investigations | 14.64 | 140.43 | 2,055.86 | Nil | Nil | 2,055.86 |
| C. Realisations of Assets | 1.43 | 265.76 | 380.03 | Nil | Nil | 380.03 |
| D. Trading | Nil | Nil | Nil | Nil | Nil | Nil |
| E. Creditors | 11.76 | 168.70 | 1,983.90 | 24.00 | 5,050.00 | 7,033.90 |
| F. Case Specific Matters | 3.02 | 209.67 | 633.21 | 5.00 | 1,750.00 | 2,383.21 |
| TOTAL | 48.39 | 8,241.83 | 170.32 | 40.00 | 9,050.00 | 17,291.83 |

5.1 The table above is our summary of the Liquidators' remuneration on a time costs basis for this appointment (A to F) and our estimate of the costs to closure (G). This summary and estimate has been prepared on the basis of the information available to us at the date and may therefore be liable to change. It assumes that there are no issues or no major unanticipated factors arising between the issue of this report and case closure.

5.2 In all liquidations, it may prove necessary to engage other professional and specialists to assist in the liquidation process. For example suitably qualified surveyors may need to be instructed to assist in marketing and realising the assets of the company. Lawyers are also likely to be utilised to protect the legal interests of the company and the Liquidators, and possibly to assist in the recovery of assets. The costs of anyone assisting with the Liquidation will be an expense of the Liquidation. Such expenses are not subject to creditor approval but nevertheless have an effect on the funds available to deal with the claims of creditors.

Notice to creditors for decisions on remuneration and expenses for the liquidator

Mac Professional Solutions Ltd

Company number
05707925

("the Company")

This is a decision by a qualifying decision procedure in respect of the office-holders remuneration, fees and expenses.

The following proposed decisions will be decided by postal resolution on 30 November 2017 at 23.59.
(Decision date).

Information on the process and voting requirements for these decisions are included in the notes and guidance.

Decisions being proposed are:

(1) the approval of the basis of the Liquidators' remuneration based on the attached explanation and estimates.

This notice is delivered by Eric Walls and Wayne Harrison, Joint Liquidators of Mac Professional Solutions Ltd, c/o KSA Group Ltd, C12 Marquis Court, Marquis Way, Team Valley, Gateshead, NE11 0RU.

Signed



Date

10 / 11 / 17

Name in BLOCK
LETTERS

ERIC WALLS

INFORMATION AND GUIDANCE

Request for a physical meeting

Any creditor who meets one or more of the statutory thresholds listed below may request a physical meeting to be held to consider the decisions proposed.

The statutory thresholds to request a meeting are any of the following:

- ❖ 10% in value of the creditors
- ❖ 10% in number of the creditors
- ❖ 10 creditors

Termination of process on request for physical meeting:

If there are sufficient requests for a physical meeting this qualifying decision procedure will be terminated and a physical meeting convened.

Rule 15.6(6)(b) Creditors can request remote access to any subsequently convened physical meeting and approval will be at the discretion of the convenor.

Small debts:

Rule 14.31(1) Any creditor whose debt is treated as a small debt for the purposes of any dividend must still deliver a proof of debt if you wish to vote in this process.

Opted out creditors:

Rule 1.39(2) A creditor may opt out of receiving notices in writing but nevertheless can still vote in this process providing a proof of debt has been delivered by the deemed decision date. It should be noted that opting out will not affect any right to a dividend or future participation in decision making processes.

Appeal process

Rule 15.35 A creditor may appeal any actions of the convener by application to the court. Any appeal must be made no later than 21 days after the decision date.

FEES AND REMUNERATION

Liquidators remuneration: agreement of basis

Rule 18.16(5) The proposed basis of the liquidator's remuneration is set out in the attached document together with an estimate of the fees and expenses to be charged.

As a committee has not been established approval for payment must be sought from the creditors or the court.

There are specific processes in place to ensure that any fees incurred in excess of the estimates provided require additional approval.

The proposed bases and estimates are set out in the attached report.

SIP9 Guidance **Additional guidance on the remuneration of a liquidator is available at**
<http://www.ksagroup.co.uk/downloads/fees-liquidation.pdf>

Lodging a proof of debt

In order to vote in this process you must lodge a proof of debt before the decision date.

THE VOTING PROCESS

Delete as applicable Voting is completed by submitting the attached ballot paper before the decision date and to the address included in the notice above.

PLEASE NOTE THAT ONCE YOU HAVE VOTED YOU CANNOT CHANGE YOUR VOTE OR VOTE AGAIN BEFORE THE DECISION DATE

Insolvency Act 1986

Postal Resolution

Mac Professional Solutions Ltd

Name of Creditor _____

Address _____

Amount of Claim _____

Resolution

- 1) That the Liquidators' remuneration be fixed by reference to time properly given.

ACCEPT/REJECT

Signature _____ Date _____

Name in CAPITAL LETTERS _____